

POL 457/2057 2019-20
Markets, Justice and the Human Good
12:10-2:00 pm Trinity College 22

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How should we organize the production and distribution of goods and services in the contemporary world, if we were free to do so in whatever way we chose? The modern capitalist order may be inevitable, but is that something we should celebrate or bemoan? And if it is inevitable, does that inevitability rest upon unavoidable features of the human condition or on other, more contingent facts about history and power? To the extent that it is the latter, what features of contemporary capitalism (if any) would it be desirable to change, if we could, and what features would it be desirable to preserve? If we had the capacity to re-order the world, taking human beings as they are (or might become) and social institutions as they might be, what should we do about the ordering of human economic life and why?

These are big questions. On the other hand, economic activity is only one aspect of human life and it is plausible to suppose that one cannot answer these questions satisfactorily without addressing still broader questions about how human beings should organize their lives politically and socially and, indeed, questions about how human beings should live and why.

This course will not try to provide answers to these big questions or the bigger ones just evoked, but it will try to keep them in mind, while providing a context within which we can begin to explore some aspects of them. The references to economic activity and the contemporary world already limit the inquiry (in underspecified ways). To limit it still further (so as to make it somewhat manageable), the course will focus on the intersection of one type of institutional arrangement that is central to the modern politico-economic order, namely the market, and one philosophical tradition that is central to the modern world, namely liberalism. It will ask what are the virtues and defects of market arrangements from the perspective of liberal justice. Of course, there are many versions of liberalism and there are many different types of actual and possible market arrangements. So, the course will really be asking is this: what is the best account of liberal justice and what does this entail for the uses and limits of markets (in various forms) as ways for organizing aspects of human life?

Needless to say, even this question is much too big for a single course. What this course can really offer is a few baby steps in the direction of an inquiry. And I want to use this course to advance my own thinking as well as that of the students. To that end, in the first half of the course, we will spend some of our time reading and discussing some work that I did on the past on this topic of markets and justice and the rest of our time on related material. In the second half, we will think about the most fruitful way to advance those earlier reflections without expanding the scope of the project beyond manageable proportions.

COURSE REQUIREMENTS AND GRADING:

I. Short Papers and Participation (20 % of final grade). This includes the following:

- A) Four short (no more than 750 words) papers reacting to the readings during each semester of the course. In the first semester, one of these must be on Bellamy and another must be on Lindblom. I will provide questions to focus the discussion each week and your short reaction papers should address one of these discussion questions. You must post your reaction papers on Quercus by **6:00 pm on the Monday evening** before the class in which the material is to be discussed. **Papers submitted after 6:00 p.m. will not be accepted.** The papers will be graded on a pass/fail basis. Their purpose is to advance the quality of the class discussion.

B) Active participation in class discussion, including knowledge of your fellow students' reaction papers.

II. First term paper (40 % of final grade)

5,000 words for undergraduates; 6,500 words for grad students. Due January 4 at 6:00 pm.

III. Second term paper. (40 % of final grade)

5,000 words for undergraduates; 6,500 words for grad students. Due April 3 at 6:00 pm.

Submission: All papers should be submitted electronically to the instructor in .doc or .rtf format.

Late Penalties: Late term papers will be penalized one point per day including weekends, unless an extension is explicitly granted in writing in advance.

SCHEDULE OF FALL READINGS: (All available online or as an electronic resource through the library or on Quercus)

- Sept. 10: Introduction
- Sept. 17: Edward Bellamy, *Looking Backward* entire, but with a focus on the economic arrangements in Bellamy's utopia
- Sept. 24: Charles E. Lindblom, *The Market System*, Chapters 1-7
- Oct. 1: Lindblom, Chapters 8-13
- Oct. 8: Lindblom, Chapters 14-19
- Oct. 15: G. A. Cohen, *Why Not Socialism?* entire
- Oct. 22: Jason Brennan, *Why Not Capitalism?* Chapters, 1, 3 and 4.
- Oct. 29: Joseph H. Carens, "Rights and Duties in an Egalitarian Society" and "An Interpretation and Defense of the Socialist Principle of Distribution"
- Nov. 5: Fall break. No Class.
- Nov. 12: David Miller, "Our unfinished debate about market socialism"; J. Donald Moon, "Cohen vs. Rawls on justice and equality"
- Nov. 19: Pablo Gilabert, "The Socialist Principle "From Each According To Their Abilities, To Each According To Their Needs" and "Feasibility and Socialism"
- Nov. 26: Joseph H. Carens, "The Egalitarian Ethos as a Social Mechanism" and "Compensatory Justice and Social Institutions"
- Dec. 3: David Estlund, "Human Nature and the Limits (If Any) of Political Philosophy"